

Gold Eagles in a dive with wholesalers

By Roger Boye

Sales of American Eagle gold coins have dropped so much in recent weeks that many wholesale distributors aren't ordering freshly minted coins from Uncle Sam.

In late February and early March, the government shipped 53,000 uncirculated Eagles to wholesalers. That number contrasts sharply with the nearly 4 million coins sold by the United States Mint between Oct. 20 and Feb. 20, the program's first four months.

"We're not unduly alarmed by the slowdown," said Michael Brown, a mint spokesman. "The gold industry has told us the first quarter of the year normally is the slowest [for sales]."

Eagles were in such great demand before Christmas that many retailers charged hefty premiums over each coin's "gold value." But in recent weeks the premiums have declined; gold Eagles currently cost about the same as Canadian maple leaves.

Demand for silver Eagles continues strong; as of Mar. 13, the government had sold 7.3 million one-ounce silver coins.



At least 100 rare-coin dealers from several states and eight foreign countries will converge on Chicago next week for the annual Chicago International Coin Fair.

The dealers will sell foreign coins and paper money ranging in price from a few cents to thousands of dollars per item. Bourse hours will be 10 a.m.-7 p.m. on Friday and Saturday [April 3 and 4] and 10 a.m.-5 p.m. next Sunday in the Regency Ballroom in the West Tower of the Hyatt Regency Hotel, 151 E. Wacker Dr.

Again this year fair organizers will conduct a special program for people under 18, including a for-youth-only auction and door prizes. The session begins at 10:30 a.m. Saturday in the Buckingham Room.

A schedule of activities will be available at the fair registration desk outside the ballroom; admission to all events is free and visitors are invited to attend any club meeting.